1/6/2010

TO:

US BANKRUPTCY COURT

THE SOUTHERN DISTRICT OF NY

ONE BOWLING GREEN

NEW YOURK, NEW YORK 10004

AND

IRVING H. PICARD, TRUSTEE %BAKER & HOSTETLER LLP

ATT: CLAIMS DEPT 45 ROCKEFELLER PLAZA NEW YORK, NY 10111

CLAIM NUMBER 08-1789 (BRL)

I disagree with denial of the claim of IVS Investments in the hope that the regulation re "feeder" funds will be changed in the future.

RUSSERLL G. SHERMAN GENERAL PARTNER (IVS)

CLAIM # 012918